



2022 Third Quarter Board Report

September 30th 2022

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Agenda:

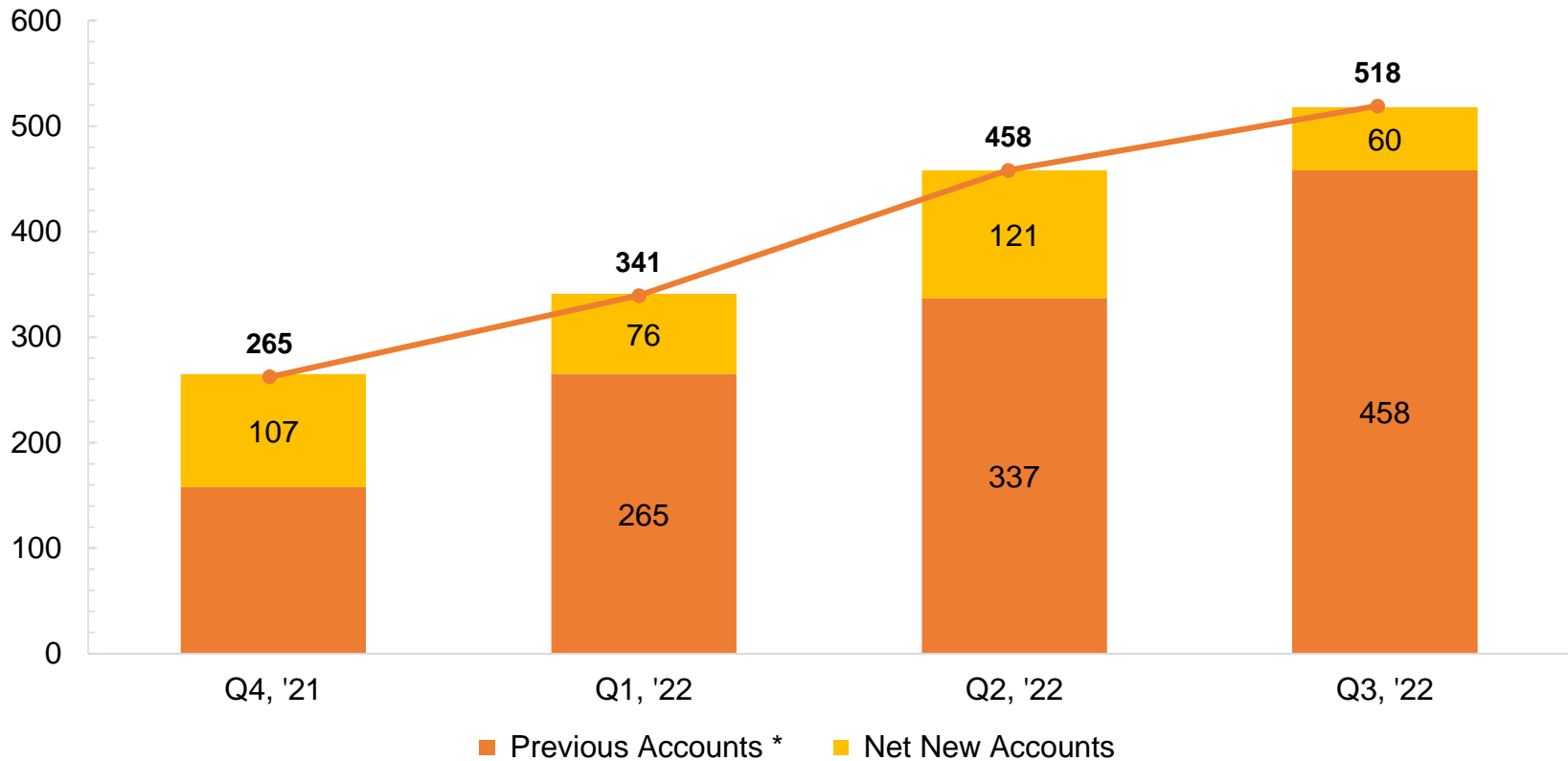
- **Program Overview**
- **Program Statistics & Analysis**
 - The Accounts
 - Account and Asset Growth
 - Contributions and Distributions
 - New Plan Feature Activity
 - The Participants
 - Geographic Analysis
- **Appendix**

Overview for the Third Quarter

Description	Statistic
Assets Under Management	\$2,054,637
Funded Accounts	518
Contributions	\$342,296
Rollover Contributions	\$102,449
Redemptions	\$98,442
Redemptions as % of AUM	5%

Uniquely Funded Account Growth

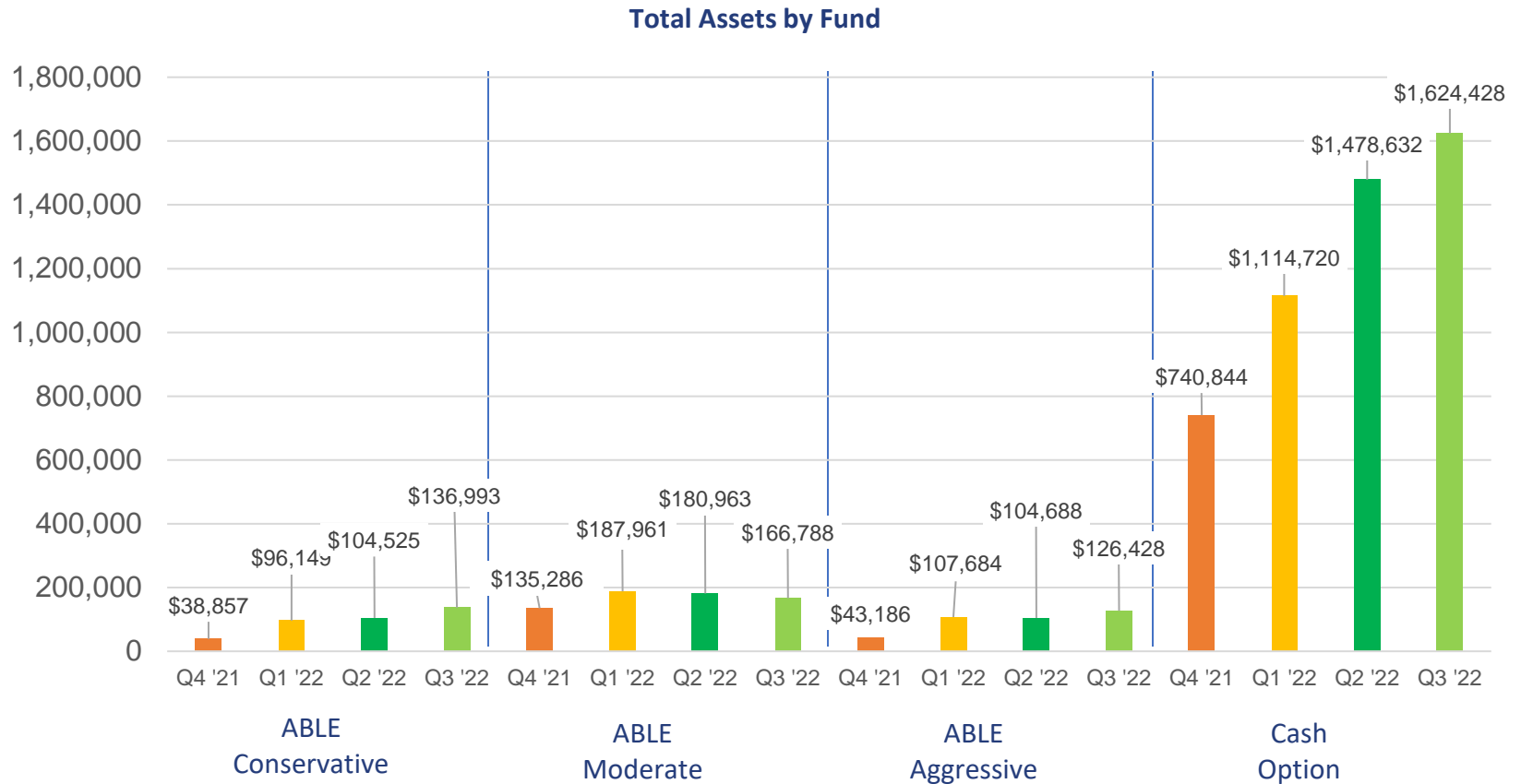
The average-monthly account growth for Q3 was 23 unique accounts



*Note: The number of unique funded accounts reported month-to-month can fluctuate, based on customer contributions and distributions between reporting periods. Customer distributions can liquidate account assets down to a zero balance, which do not get reported as a unique funded account, and contributions to an account that was at a zero balance in the prior month, and can be reported as a unique funded account in the subsequent month.

Investments by Fund

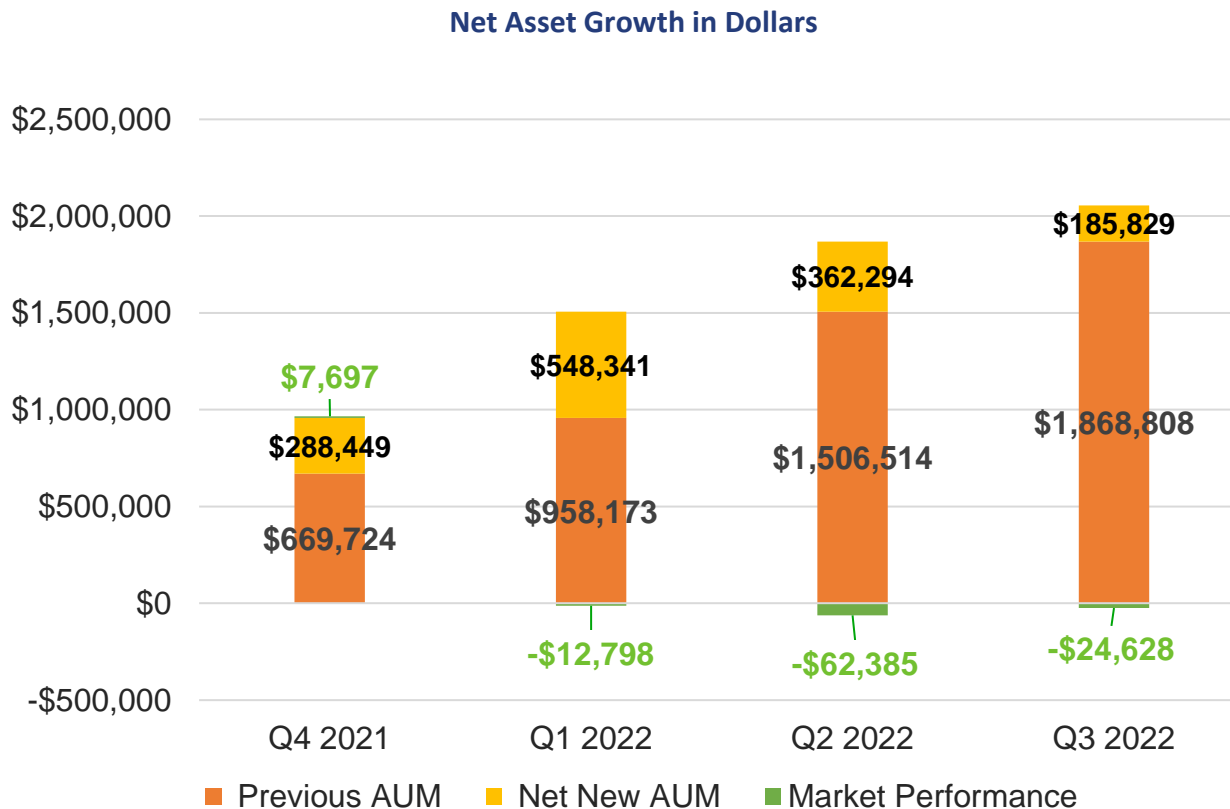
Total AUM	
Q3 '22	\$2,054,637



* Complete breakdown of % of participants by fund found in the appendix section of this document

Net Asset Growth

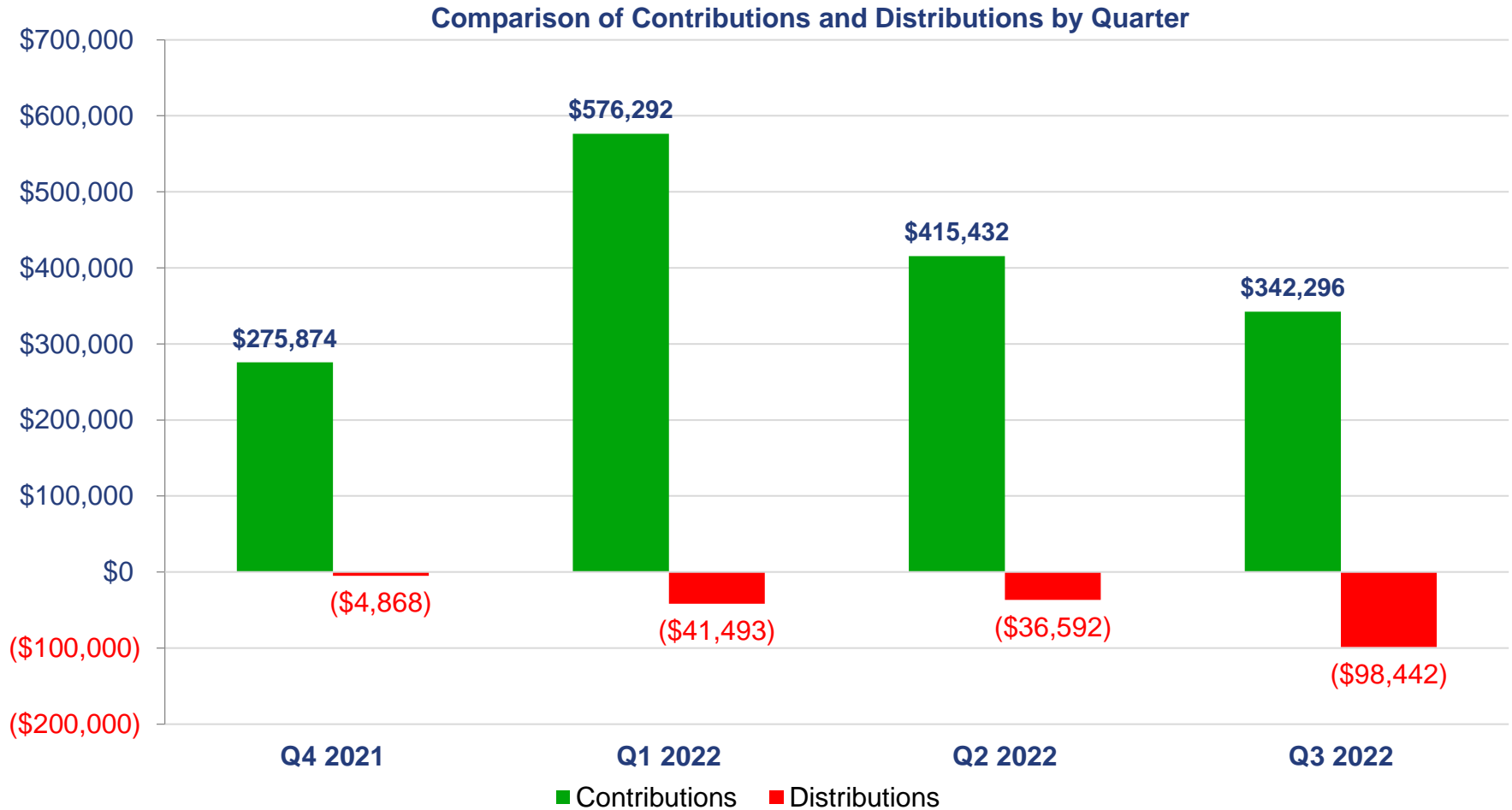
AUM for Q3 grew by 10%.



Contributions & Distributions

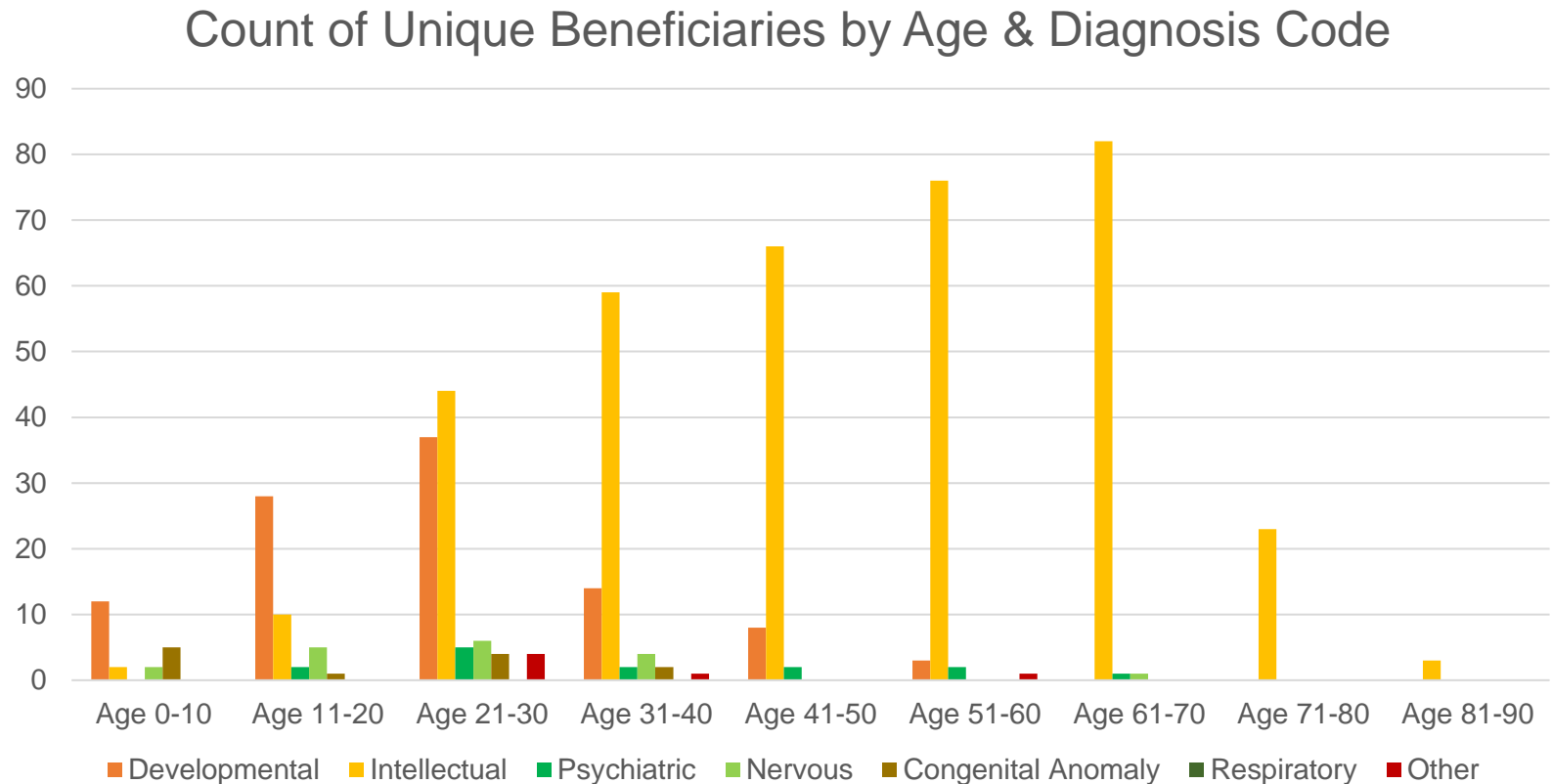
Q3 contributions represent 17% of total AUM

Q3 redemptions represent 5% of total AUM



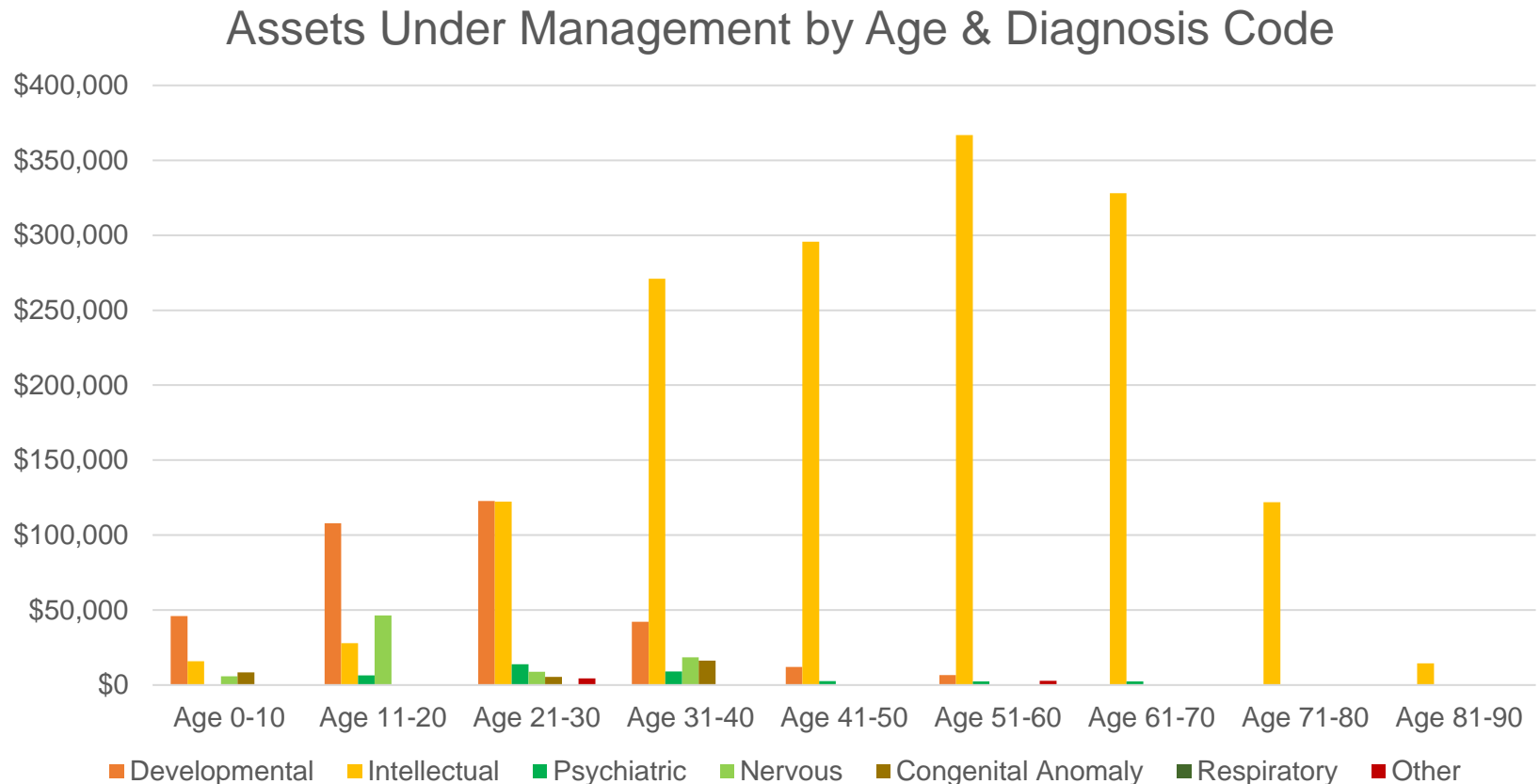
Demographic Account Distribution Q3 2022

Congenital Anomaly diagnoses grew the most at 20% from Q2 to Q3.



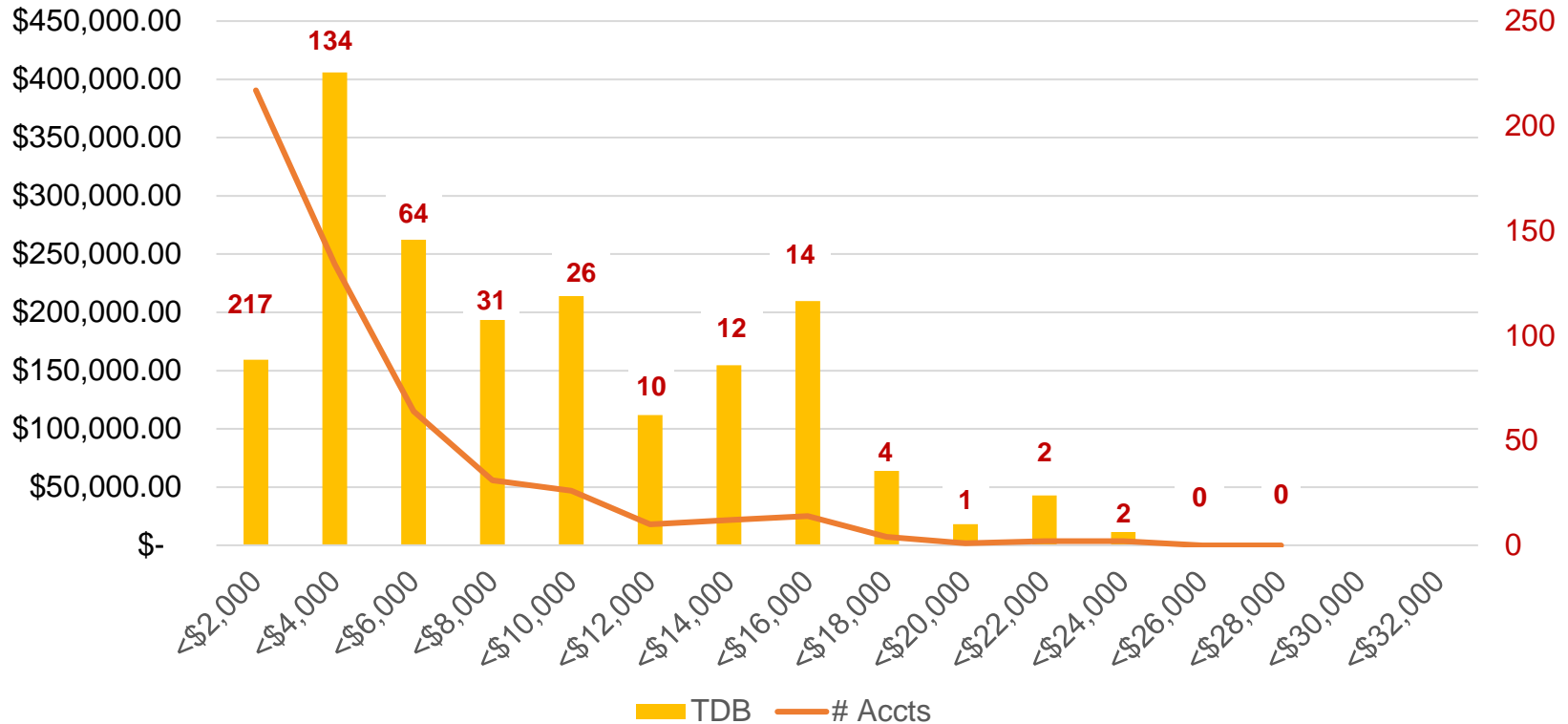
Demographic Asset Distribution Q3 2022

Assets under management for Developmental and Intellectual diagnoses grew by 20% and 9%, respectively, in Q3.



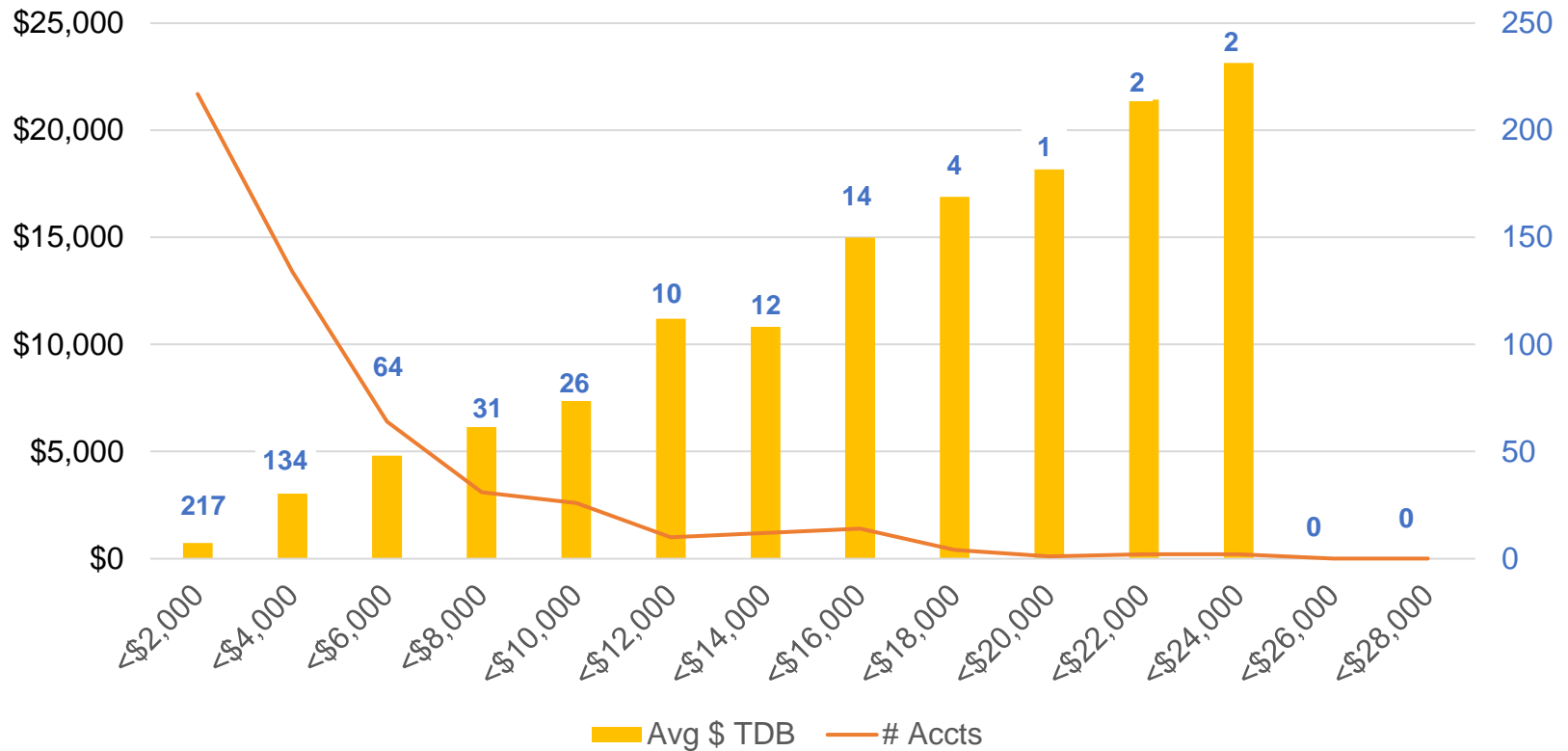
Unique Accounts by YTD Total Dollar Balance Q3 2022

42% of accounts carry a total dollar balance under \$2,000, a 4% increase over Q2.



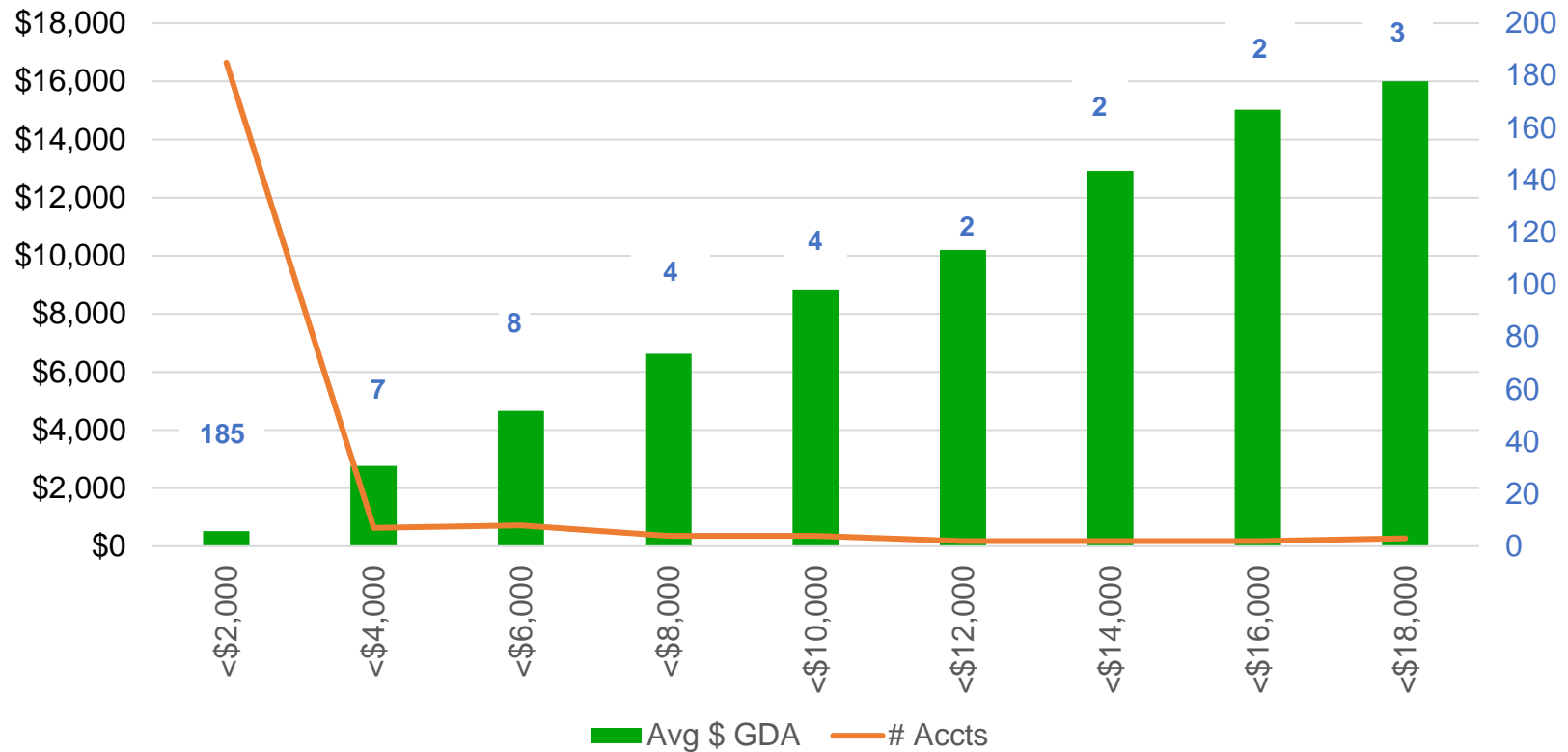
Unique Accounts by Average Dollar Balance Q3 2022

The average account balance for Q3 was \$3,967, and the standard deviation for account balances was \$5,315.



Unique Accounts by Average Contributions Q3 2022

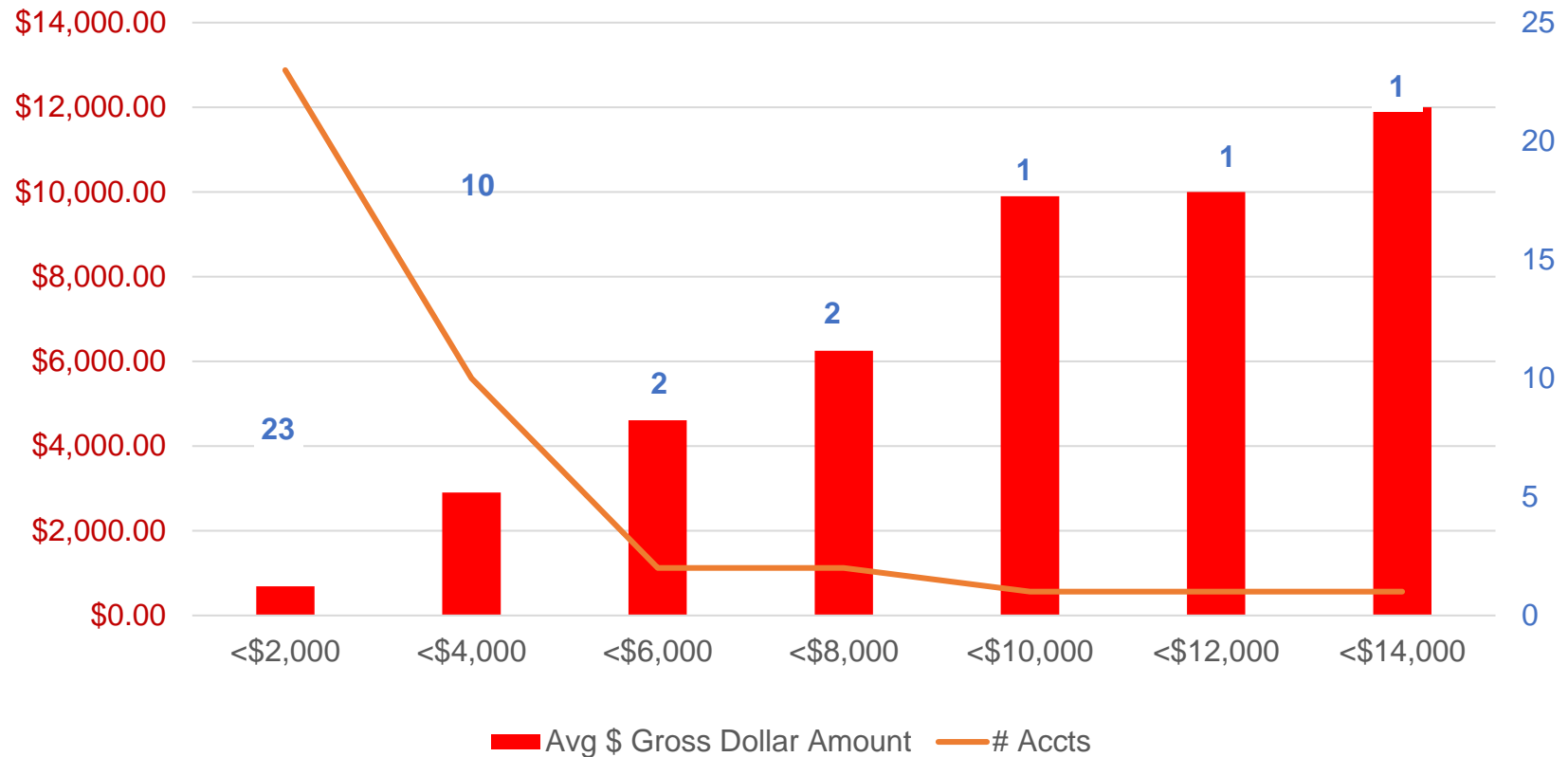
217 accounts made contributions in Q3.



The average contribution amount for Q3 was \$1,577 and the standard deviation for contributions was \$3,101.

Unique Accounts by Average Distributions Q3 2022

40 accounts made distributions in Q3.



The average distribution amount for Q3 was \$2,461 and the standard deviation for distributions was \$2,903.

New Plan Contribution Activity Q3 2022

ABLE to Work

- **3** accounts made ABLE to Work Contributions in Q3.

ABLE to ABLE Rollovers

- **9** customers made rollovers in Q3 for a total of **\$71,507** in contributions.

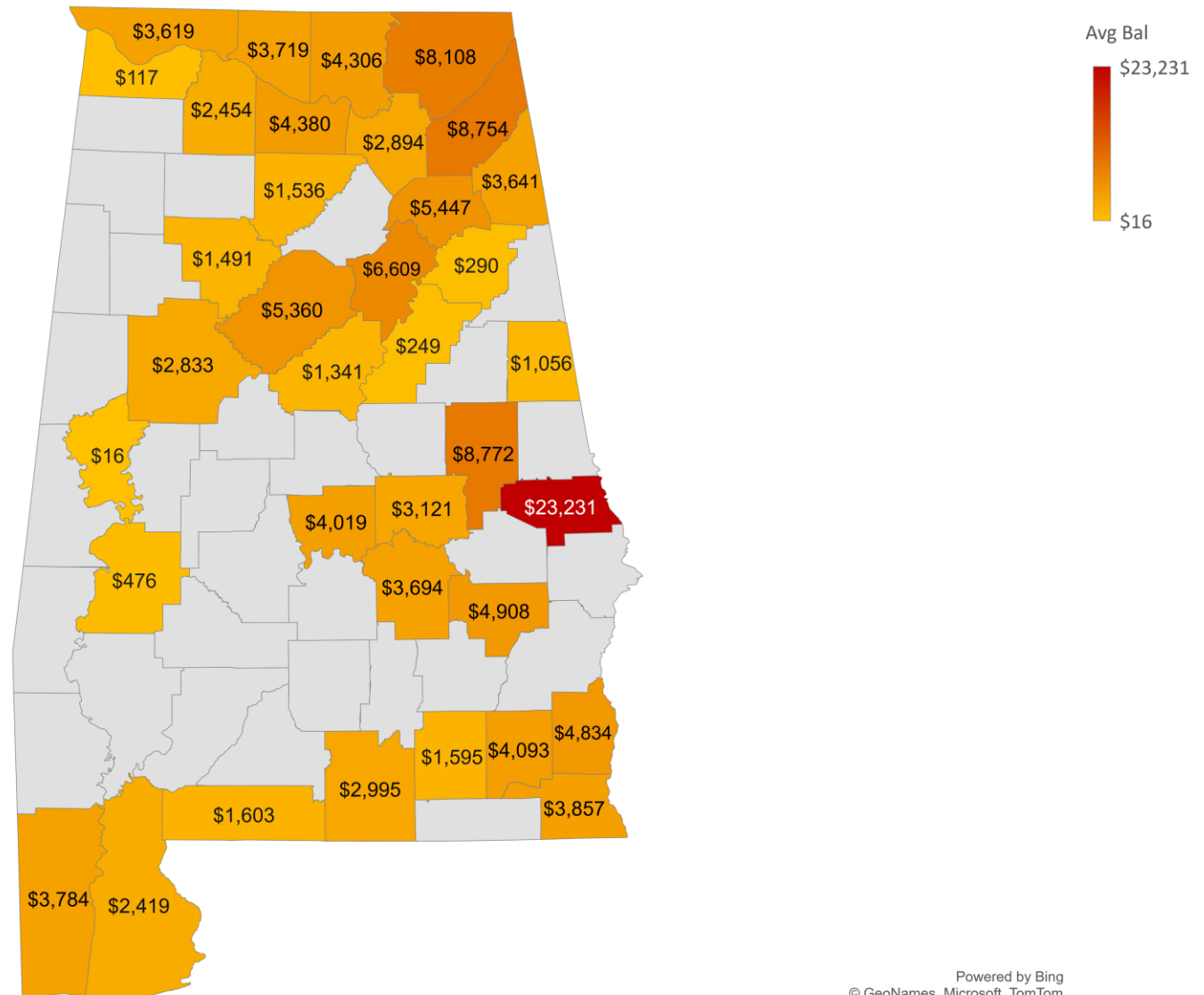
529 to ABLE Rollovers

- **3** customers made rollovers from a 529 plan in Q3 for a total of **\$30,942** in contributions.

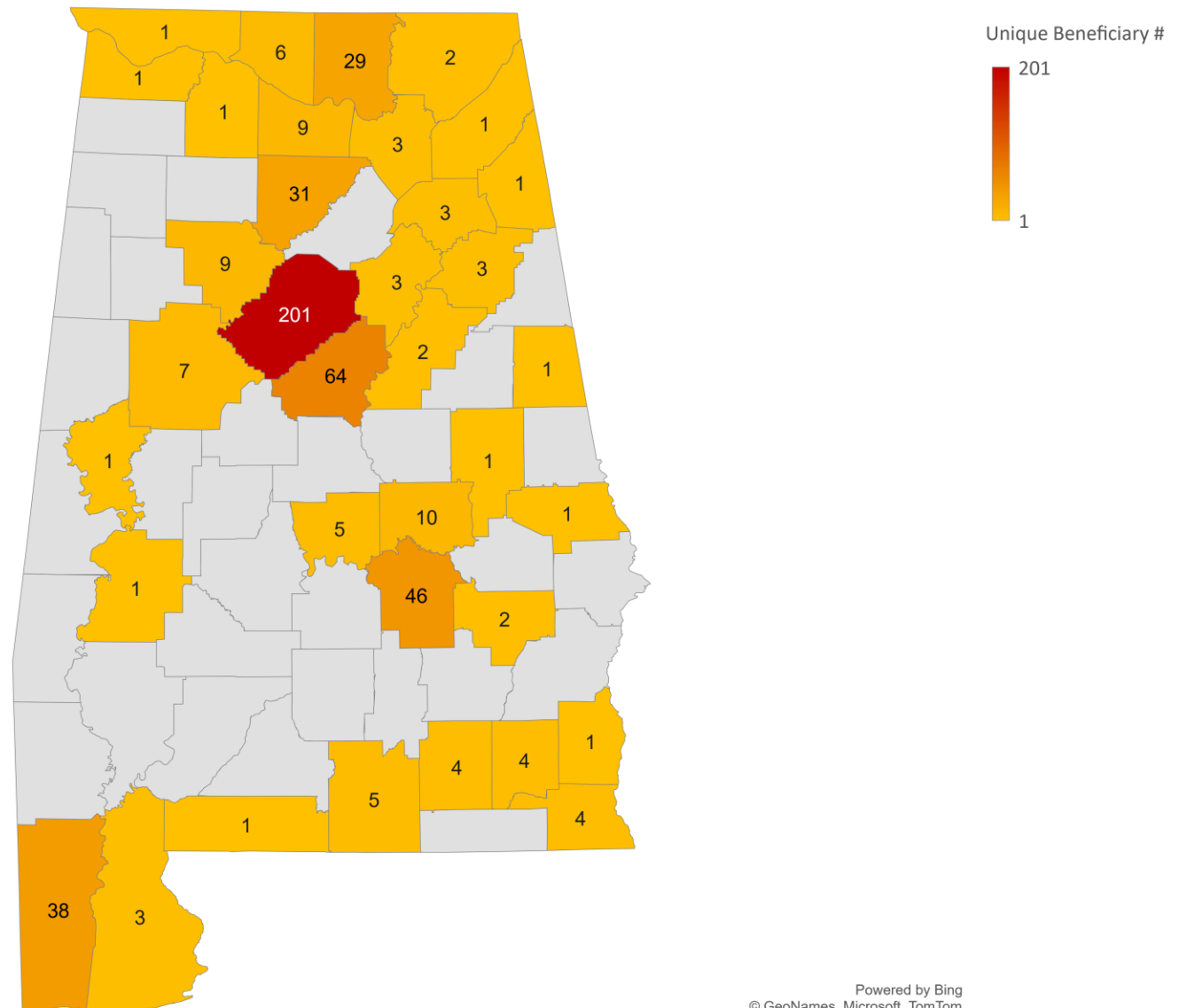
Gifting

- **3** accounts received gifts in Q3, totaling **\$300** in deposits to the Alabama ABLE Plan.

Average Account Balances by County Q3 2022

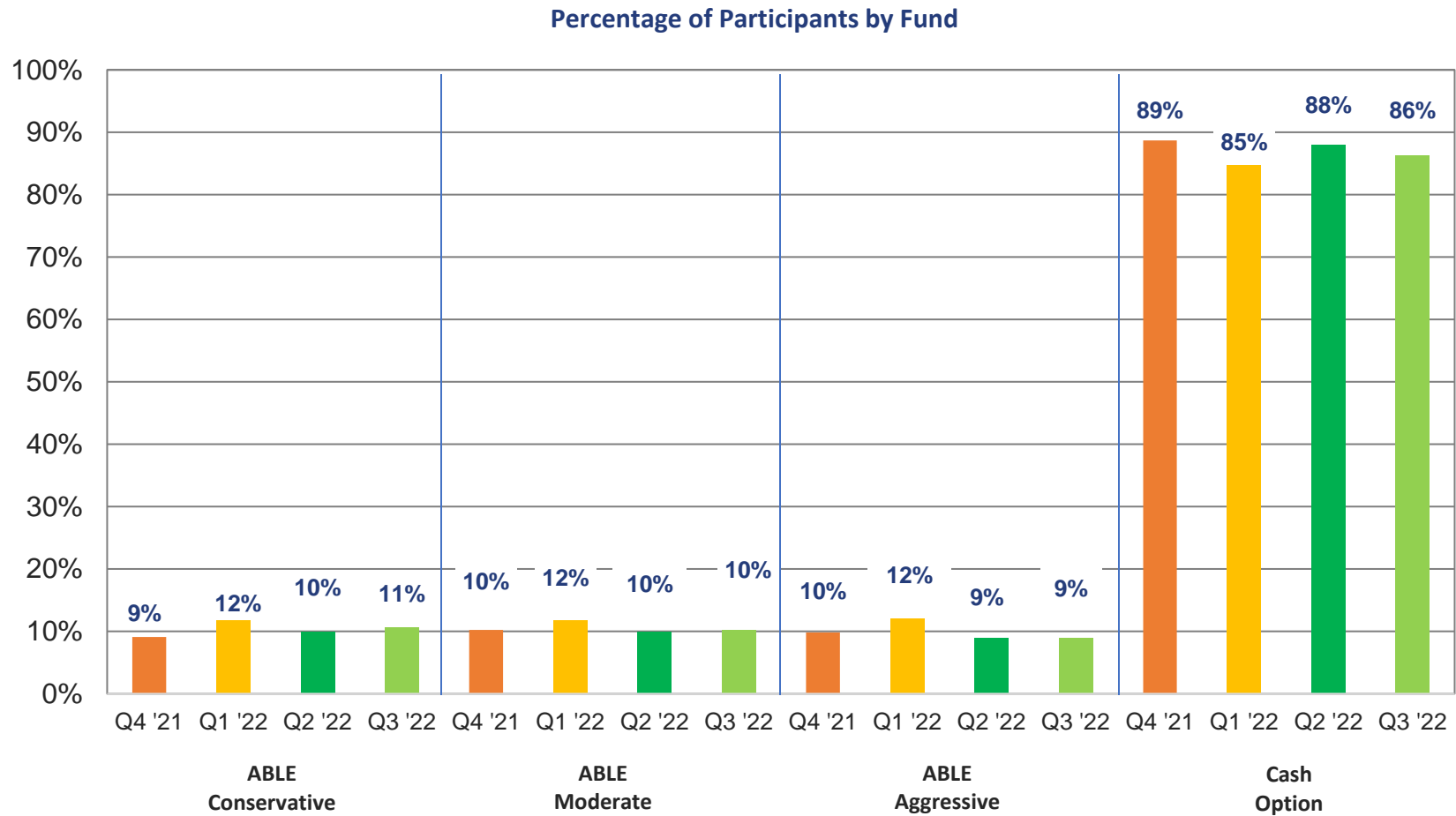


Number of Accounts by County Q3 2022



Appendix

Participants by Fund Q3 2022



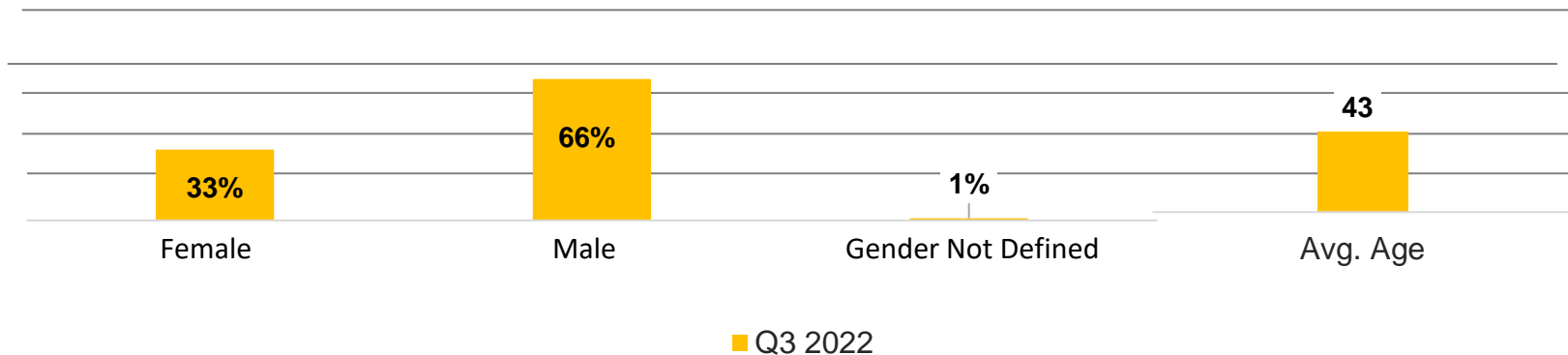
*Note: Combined percentages by quarter are greater than 100%, due to accounts having multiple funds

About the Participants

Comparison of Beneficiaries' Manager Type, Eligibility Certification, and Diagnosis Code by Quarter

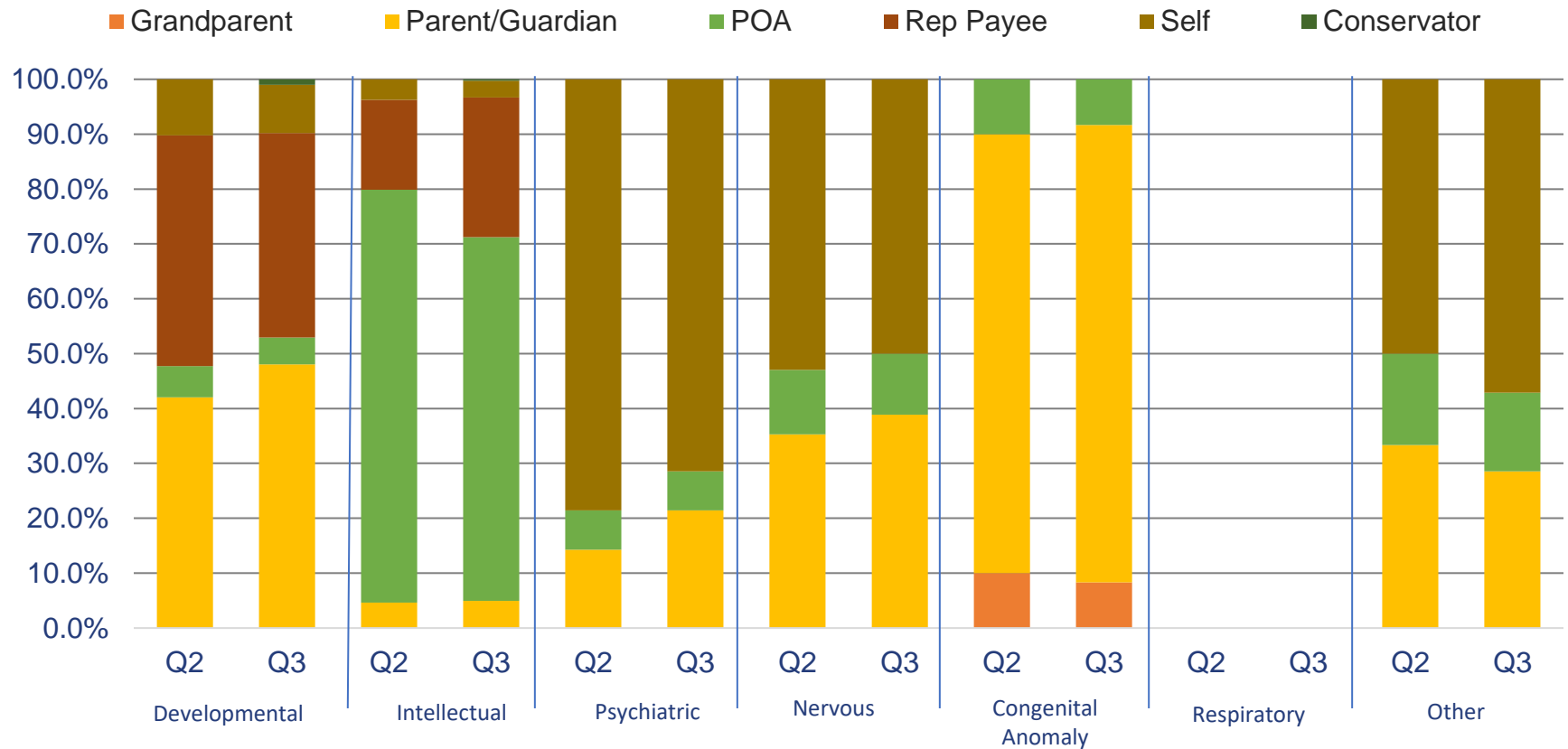
	Manager Type						Eligibility Certification			Diagnosis Code						
	Parent/ Guardian	PoA	Self	Cons	Grandparent	Rep Payee	SSI	SSDI	Doctor Cert	Developmental	Intellectual	Psychiatric	Nervous	Congenital Anomaly	Other	Respiratory
Q4 '21	14%	73%	13%	0%	0.4%	N/A	74%	12%	14%	11%	74%	6%	5%	3%	2%	0%
Q1 '22	17%	66%	12%	0%	0.3%	5%	68%	15%	18%	14%	74%	4%	4%	3%	1%	0%
Q2 '22	16%	55%	10%	0%	0.2%	20%	65%	17%	18%	19%	71%	3%	4%	2%	1%	0%
Q3 '22	17%	49%	8%	0.4%	0.2%	25%	61%	19%	19%	20%	70%	3%	3%	2%	1%	0%

Gender and Average Age for Funded Beneficiaries

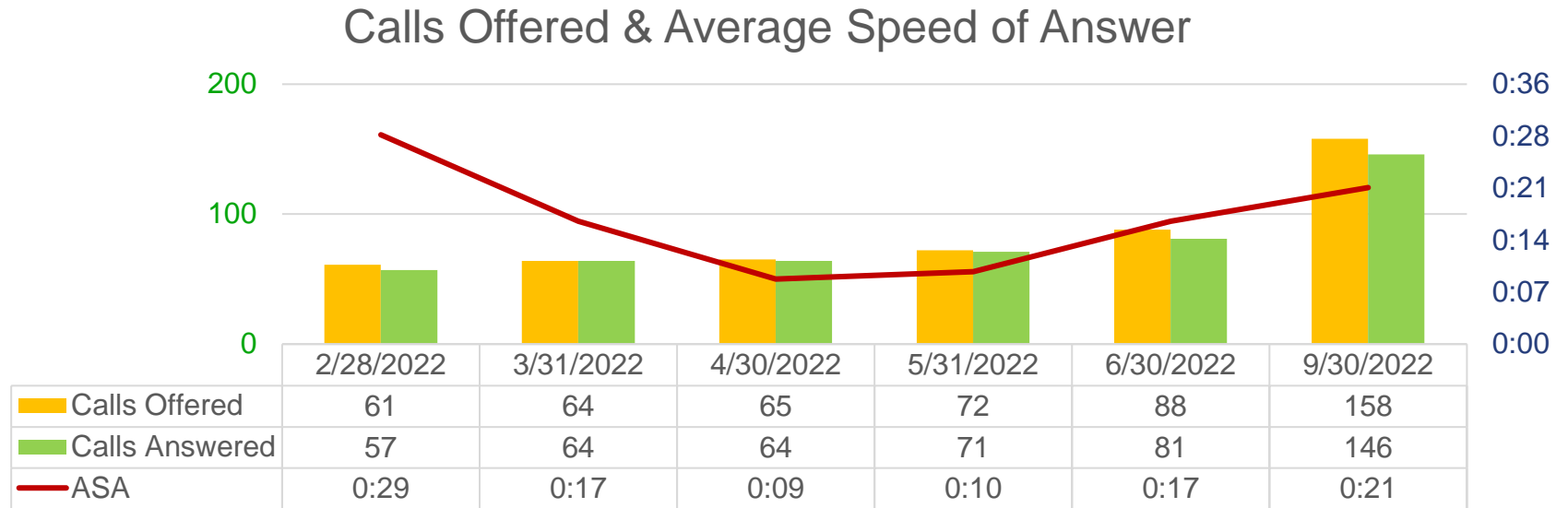


Participation by Diagnosis Code Q3 2022

Diagnosis Codes as a Percentage of Funded Accounts



Customer Service – Call Center



Q3's most common customer inquiries to the Call Center:

- Assistance with transactions, transfer of accounts, statements, and tax forms
- Assistance with navigating the website
- New Account Inquires

DISCLOSURES

This report is prepared for the Alabama ABLE Savings Plan pursuant to Section 529A of the Internal Revenue Code and Alabama State law and should not be used by any other individual or entity or for any other purpose. All data shown in this report is prepared as of 9/30/2022.

The data currently applicable to the program or any individual account may have changed. Additionally, some data comes from third party sources over which Vestwell State Savings has no control. While we believe the data from those third parties to be generally reliable, we have not independently reviewed or verified the data. All data points about market value of any account may not reflect pending or accrued expenses, withdrawals, distributions, or deductions for service provider charges or other transactions.